

FINANCIAL STATEMENTS FOR THE YEAR ENDED 31 JANUARY 2023

FOR

GLEN NEVIS HOLIDAYS LIMITED

CONTENTS OF THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2023

	Page
Company Information	1
Balance Sheet	2
Notes to the Financial Statements	4

GLEN NEVIS HOLIDAYS LIMITED

COMPANY INFORMATION
For The Year Ended 31 January 2023

DIRECTORS:

E A Cameron
J E Cameron
R J McCready
M Cooke

SECRETARY:

E A Cameron

REGISTERED OFFICE:

Glen Nevis
FORT WILLIAM
Inverness Shire
PH33 6SX

REGISTERED NUMBER:

SC092421 (Scotland)

ACCOUNTANTS:

R A Clement Associates
5 Argyll Square
OBAN
Argyll
PA34 4AZ

GLEN NEVIS HOLIDAYS LIMITED (REGISTERED NUMBER: SC092421)

BALANCE SHEET
31 January 2023

	Notes	2023 £	£	2022 £	£
FIXED ASSETS					
Tangible assets	4		3,119,417		2,797,847
Investments	5		<u>175</u>		<u>175</u>
			3,119,592		2,798,022
CURRENT ASSETS					
Stocks		67,608		45,727	
Debtors	6	103,710		69,648	
Cash at bank and in hand		<u>526,763</u>		<u>413,944</u>	
		698,081		529,319	
CREDITORS					
Amounts falling due within one year	7	<u>622,625</u>		<u>426,924</u>	
NET CURRENT ASSETS			<u>75,456</u>		<u>102,395</u>
TOTAL ASSETS LESS CURRENT LIABILITIES			3,195,048		2,900,417
CREDITORS					
Amounts falling due after more than one year	8		(12,934)		(13,538)
PROVISIONS FOR LIABILITIES			<u>(232,843)</u>		<u>(139,438)</u>
NET ASSETS			<u>2,949,271</u>		<u>2,747,441</u>
CAPITAL AND RESERVES					
Called up share capital			100		100
Share premium			406,351		406,351
Other reserves			15		15
Retained earnings			<u>2,542,805</u>		<u>2,340,975</u>
SHAREHOLDERS' FUNDS			<u>2,949,271</u>		<u>2,747,441</u>

The company is entitled to exemption from audit under Section 477 of the Companies Act 2006 for the year ended 31 January 2023.

The members have not required the company to obtain an audit of its financial statements for the year ended 31 January 2023 in accordance with Section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for:

- (a) ensuring that the company keeps accounting records which comply with Sections 386 and 387 of the Companies Act 2006 and
- (b) preparing financial statements which give a true and fair view of the state of affairs of the company as at the end of each financial year and of its profit or loss for each financial year in accordance with the requirements of Sections 394 and 395 and which otherwise comply with the requirements of the Companies Act 2006 relating to financial statements, so far as applicable to the company.

GLEN NEVIS HOLIDAYS LIMITED (REGISTERED NUMBER: SC092421)

BALANCE SHEET - continued
31 January 2023

The financial statements have been prepared and delivered in accordance with the provisions applicable to companies subject to the small companies regime.

In accordance with Section 444 of the Companies Act 2006, the Income Statement has not been delivered.

The financial statements were approved by the Board of Directors and authorised for issue on 7 June 2023 and were signed on its behalf by:

J E Cameron - Director

The notes form part of these financial statements

**NOTES TO THE FINANCIAL STATEMENTS
For The Year Ended 31 January 2023**

1. STATUTORY INFORMATION

Glen Nevis Holidays Limited is a private company, limited by shares, registered in Scotland. The company's registered number and registered office address can be found on the Company Information page.

2. ACCOUNTING POLICIES

Basis of preparing the financial statements

These financial statements have been prepared in accordance with Financial Reporting Standard 102 "The Financial Reporting Standard applicable in the UK and Republic of Ireland" including the provisions of Section 1A "Small Entities" and the Companies Act 2006. The financial statements have been prepared under the historical cost convention.

Turnover

Tangible fixed assets

Depreciation is provided at the following annual rates in order to write off each asset over its estimated useful life.

Freehold property	- Nil
Caravans	- 10% on reducing balance
Plant and machinery	- 20% on reducing balance
Fixtures and fittings	- 20% on reducing balance
Motor vehicles	- 25% on reducing balance

Stocks

Stocks are valued at the lower of cost and net realisable value, after making due allowance for obsolete and slow moving items.

Taxation

Taxation for the year comprises current and deferred tax. Tax is recognised in the Income Statement, except to the extent that it relates to items recognised in other comprehensive income or directly in equity.

Current or deferred taxation assets and liabilities are not discounted.

Current tax is recognised at the amount of tax payable using the tax rates and laws that have been enacted or substantively enacted by the balance sheet date.

Deferred tax

Deferred tax is recognised in respect of all timing differences that have originated but not reversed at the balance sheet date.

Timing differences arise from the inclusion of income and expenses in tax assessments in periods different from those in which they are recognised in financial statements. Deferred tax is measured using tax rates and laws that have been enacted or substantively enacted by the year end and that are expected to apply to the reversal of the timing difference.

Unrelieved tax losses and other deferred tax assets are recognised only to the extent that it is probable that they will be recovered against the reversal of deferred tax liabilities or other future taxable profits.

Pension costs and other post-retirement benefits

The company operates a defined contribution pension scheme. Contributions payable to the company's pension scheme are charged to profit or loss in the period to which they relate.

Government grants

Grants towards capital expenditure are released to the profit and loss account over the expected useful life of the assets.

3. EMPLOYEES AND DIRECTORS

The average number of employees during the year was 45 (2022 - 46) .

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2023

4. TANGIBLE FIXED ASSETS

	Freehold property £	Caravans £	Plant and machinery £
COST			
At 1 February 2022	2,824,897	1,031,220	1,133,411
Additions	-	-	471,162
Disposals	-	(306,750)	(12,000)
At 31 January 2023	<u>2,824,897</u>	<u>724,470</u>	<u>1,592,573</u>
DEPRECIATION			
At 1 February 2022	837,716	536,365	924,102
Charge for year	-	48,735	68,098
Eliminated on disposal	-	(299,244)	(9,987)
At 31 January 2023	<u>837,716</u>	<u>285,856</u>	<u>982,213</u>
NET BOOK VALUE			
At 31 January 2023	<u>1,987,181</u>	<u>438,614</u>	<u>610,360</u>
At 31 January 2022	<u>1,987,181</u>	<u>494,855</u>	<u>209,309</u>

	Fixtures and fittings £	Motor vehicles £	Computer equipment £	Totals £
COST				
At 1 February 2022	904,371	322,353	19,973	6,236,225
Additions	-	-	-	471,162
Disposals	-	(5,350)	-	(324,100)
At 31 January 2023	<u>904,371</u>	<u>317,003</u>	<u>19,973</u>	<u>6,383,287</u>
DEPRECIATION				
At 1 February 2022	827,895	295,735	16,565	3,438,378
Charge for year	15,295	6,603	1,135	139,866
Eliminated on disposal	-	(5,143)	-	(314,374)
At 31 January 2023	<u>843,190</u>	<u>297,195</u>	<u>17,700</u>	<u>3,263,870</u>
NET BOOK VALUE				
At 31 January 2023	<u>61,181</u>	<u>19,808</u>	<u>2,273</u>	<u>3,119,417</u>
At 31 January 2022	<u>76,476</u>	<u>26,618</u>	<u>3,408</u>	<u>2,797,847</u>

The directors have decided that it is no longer appropriate to depreciate property.

NOTES TO THE FINANCIAL STATEMENTS - continued
For The Year Ended 31 January 2023

5. FIXED ASSET INVESTMENTS

Investments (neither listed nor unlisted) were as follows:

	2023	2022
	£	£
Shareholding	<u>175</u>	<u>175</u>

6. DEBTORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade debtors	3,552	2,041
Other debtors	<u>100,158</u>	<u>67,607</u>
	<u>103,710</u>	<u>69,648</u>

7. CREDITORS: AMOUNTS FALLING DUE WITHIN ONE YEAR

	2023	2022
	£	£
Trade creditors	377,242	272,316
Taxation and social security	17,467	132,012
Other creditors	<u>227,916</u>	<u>22,596</u>
	<u>622,625</u>	<u>426,924</u>

8. CREDITORS: AMOUNTS FALLING DUE AFTER MORE THAN ONE YEAR

	2023	2022
	£	£
Other creditors	<u>12,934</u>	<u>13,538</u>

9. SECURED DEBTS

The following secured debts are included within creditors:

2023	2022
£	£

The Royal bank of Scotland PLC hold a bond and floating charge over the assets of the company.

10. DIRECTORS' ADVANCES, CREDITS AND GUARANTEES

During the year director E A Cameron received £3,200 (2022 - £3,300) from the company for the rent of property.

This document was delivered using electronic communications and authenticated in accordance with the registrar's rules relating to electronic form, authentication and manner of delivery under section 1072 of the Companies Act 2006.